

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 152, As Amended in the Senate

BY TRANSPORTATION AND DEFENSE COMMITTEE

AN ACT

RELATING TO RURAL ECONOMIC DEVELOPMENT; AMENDING SECTION 49-2904, IDAHO CODE, TO REVISE MATCHING GRANT PROVISIONS RELATING TO PLANNING AND DEVELOPMENT OF INTERMODAL COMMERCE AUTHORITIES.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 49-2904, Idaho Code, be, and the same is hereby amended to read as follows:

49-2904. RURAL ECONOMIC DEVELOPMENT AND INTEGRATED FREIGHT TRANSPORTATION REVOLVING LOAN FUND. (1) The rural economic development and integrated freight transportation revolving loan fund is hereby created in the state treasury. The department of agriculture is authorized to administer the rural economic development and integrated freight transportation revolving loan fund. Moneys in the fund shall be used only for the purposes specified in this chapter. Surplus moneys in the fund shall be invested by the state treasurer in the same manner as provided under section 67-1210, Idaho Code, with respect to other surplus or idle moneys in the state treasury. Interest earned on the investments shall be returned to the rural economic development and integrated freight transportation revolving loan fund.

(2) Moneys in the fund are subject to appropriation and may consist of appropriations, grants, repayment of loans and other revenues from any other sources.

(3) Moneys in the fund may be used for loans or grants for qualified rural projects for the development and preservation of intermodal rail and truck services and facilities upon terms and conditions to be determined by the department of agriculture with the assistance and advice of the interagency working group as appropriate, for the purpose of:

(a) Rehabilitating, or improving rail lines to preserve essential local rail service;

(b) Purchasing or rehabilitating railroad equipment necessary to maintain essential rail service;

(c) Construction of loading or reloading facilities or other capital improvements including building or improving local transportation infrastructure, to increase business and commerce, and to improve shipping service; or

(d) Coordinating intermodal truck and rail traffic for integrated rural freight transportation.

(4) For the purposes of this chapter, "qualified lines" means class III short lines, branch lines of class I railroads leased or operated by a class III railroad, branch lines of class II railroads, and lines owned by public entities including port districts and intermodal commerce authorities. Definitions of class I, II and III railroads shall be as defined by the federal railroad administration.

1 (5) Moneys received by the department of agriculture from loan payments or other
2 revenues shall be redeposited in the rural economic development and integrated freight
3 transportation fund. Repayment of loans made under this chapter shall occur within a period as
4 set by the department, but no repayment which exceeds fifteen (15) years shall be allowed. The
5 repayment schedule and rate of interest shall be determined before the moneys are distributed.

6 (6) Moneys distributed under the provisions of this chapter shall be provided as loans to
7 qualified lines or shippers.

8 (7) As interest funds allow, authorize ~~one (1)~~ matching grants ~~per year~~ not to exceed
9 one hundred thousand dollars (\$100,000) per grant for planning and development of intermodal
10 commerce authorities as provided in chapter 22, title 70, Idaho Code, upon conditions
11 established in subsection (3) of this section.